



South Central Idaho News

BLAINE, CAMAS, CASSIA, GOODING, JEROME, LINCOLN, MINIDOKA & TWIN FALLS COUNTIES

ECONOMIC TRENDS

The seasonally adjusted unemployment rate for the Twin Falls Micropolitan Statistical Area in November 2005 was 3.2 percent. This was one-tenth of a percentage point higher than October 2005 but eight-tenths of a percentage point lower than November 2004. The civilian labor force grew by 4,620 workers year-over-year, an increase of 10.1 percent.

The trend of increasing numbers of construction workers has continued despite some inclement weather. Construction jobs were up 97.8 percent from November 2004, and the variety of jobs — from heavy construction, like the corridor project on Pole Line Road in Twin Falls, to residential construction — has been remarkable. Most home contractors report that they are booked through most of 2006. The city of Twin Falls had 686 new residential housing permits in 2005, shattering previous records, and new housing has picked up in virtually every county in south central Idaho. This bodes well for this sector in 2006.

Holiday hiring in the retail sector was strong with a 14.8 percent increase year-over-year. This indicates that consumer confidence is high and the outlook optimistic. The winter season has been excellent for ski resorts due to higher-than-normal snowpacks. This has increased tourism bookings throughout south central Idaho and especially in Sun Valley. Tourism levels are back to levels reported before the Sept. 11 terrorist attacks, and vacancy rates in most hotels and motels have gone down.

The outlook for agriculturally-related sectors is improving with a higher-than-normal snowpack. Most parts of south central Idaho are reporting well above normal moisture, and reservoirs should be close to filled. In fact, some hydrologists have reported an improvement in groundwater and aquifer levels. Currently, commodities prices are fore-

South Central Idaho Table 1: Twin Falls MicSA Labor Force & Employment—Twin Falls and Jerome counties

	Nov 2005*	Oct 2005	Nov 2004	% Change From	
				Last Month	Last Year
INDIVIDUALS BY PLACE OF RESIDENCE					
Seasonally Adjusted					
Civilian Labor Force	50,580	49,600	45,960	2.0	10.1
Unemployment	1,610	1,540	1,820	4.5	-11.5
% of Labor Force Unemployed	3.2	3.1	4.0		
Total Employment	48,970	48,060	44,140	1.9	10.9
Unadjusted					
Civilian Labor Force	50,720	50,080	46,130	1.3	10.0
Unemployment	1,520	1,280	1,770	18.8	-14.1
% of Labor Force Unemployed	3.0	2.6	3.8		
Total Employment	49,200	48,800	44,360	0.8	10.9
JOBS BY PLACE OF WORK					
Nonfarm Payroll Jobs**	42,040	41,790	36,940	0.6	13.8
Goods-Providing Industries	9,020	9,040	6,040	-0.2	49.3
Natural Resources & Mining	30	30	30	0.0	0.0
Construction	3,540	3,670	1,790	-3.5	97.8
Manufacturing	5,450	5,340	4,220	2.1	29.1
Food Manufacturing	3,710	3,600	2,520	3.1	47.2
Other Manufacturing	1,740	1,740	1,700	0.0	2.4
Service-Providing Industries	33,020	32,750	30,900	0.8	6.9
Trade, Transportation & Utilities	10,270	10,040	9,110	2.3	12.7
Wholesale Trade	1,600	1,600	1,600	0.0	0.0
Retail Trade	6,220	6,000	5,420	3.7	14.8
Utilities	190	180	160	5.6	18.8
Transportation & Warehousing	2,260	2,260	1,930	0.0	17.1
Information	640	640	600	0.0	6.7
Financial Activities	1,840	1,820	1,700	1.1	8.2
Professional & Business Services	5,320	5,320	5,410	0.0	-1.7
Educational & Health Services	3,120	3,110	2,900	0.3	7.6
Leisure & Hospitality	3,170	3,150	2,800	0.6	13.2
Other Services	1,390	1,330	1,310	4.5	6.1
Government Education	3,500	3,490	3,330	0.3	5.1
Government Administration	3,770	3,770	3,740	0.0	0.8

*Preliminary Estimate

**Full- or part-time jobs of people who worked for or received wages in the pay period including the 12th of the month

casted to be average or above average, especially in beef, hog and poultry prices. Grain markets had been lagging but seem to be rebounding. Milk prices are good although they are not at record highs. Dairy hiring continues to be good as dairies are still building in the region and others are expanding. Milk and cheese processors have been hiring workers at a strong pace as well. There are now about 50 workers at the new Gossner Cheese facility in the Mini-Cassia Industrial Park in Heyburn.

Moisture received in the Magic Valley has saturated much of the ground so there should be good grazing in 2006 for range animals. So far 61 farm employers have requested 181 workers for 2006 under the H-2A program (the federal Migrant and Seasonal Agricultural Worker Protection Act) and it is expected that farm hiring will be average or slightly above average. Also, if the trend toward higher-than-normal snowpack continues and reservoirs fill close to capacity, some farmers will then opt for longer

growing season crops such as potatoes and sugar beets. This has the effect of lengthening the employment period for migrant seasonal farm workers, providing workers with a few more weeks of wage dollars, thus boosting the local economy.

AREA DEVELOPMENTS

Twin Falls County

- Everton Mattress and Furniture Gallery recently opened its second Twin Falls store. The new store, located on Pole Line Road, is a new concept and will serve as a model for expanding and remodeling the company's other nine stores. The store will place more emphasis on furniture — living and family room — along with mattresses. A section of the new store will offer ideas of how a living or family room might be set up to accommodate large entertainment centers including 60-inch plasma televisions. Plans are to add to the store's current staff of six full-time employees. The company currently employs more than 100 workers at its 10 stores. Due to the growth, Everton moved its factory and headquarters to Filer last year.
- Another new furniture-related store opened at 1763 Fillmore St. Central Rent-to-Own opened with five employees in December. This was the company's fourth store and the first in south central Idaho. Central Rent-to-Own started in Ontario, Ore., in 1977 as a television repair shop. Now its merchandise includes furniture, electronics and appliances. Central Rent-to-Own provides the customer with the opportunity to rent merchandise or purchase it over a series of payments.
- Twin Falls has its own Toro Viejo restaurant as of January. Located at 164 Main Ave. N., it is the sixth Toro Viejo in the state. The Briseno family opened the first Toro Viejo in Coeur d'Alene in 1992. Jose Guzman, who worked for the Briseno family for 11 years, opened the newest restaurant in Twin Falls. Other Idaho locations include Coeur d'Alene, Hayden Lake, Rathdrum and two in Post Falls.

Blaine, Camas, Gooding, Jerome and Lincoln counties

- Carey has a new spa with the opening of Serenity Salon and Spa Wellness. Owner Tara Hansen located the new spa on Main Street to allow for easy access and ample parking. The spa features complete herbal detoxification, which includes oral supplements, nutrition classes, body wraps, hormone replacements and non-surgical face lifts. She will also add more hair care professionals and possibly a massage therapist. To add to the ambiance, there are waterfalls, hot beverages and a comfortable waiting area.
- Summit National Bank opened in Carey on Main Street. The full-service bank offers agriculture, commercial, consumer and real estate loans along with Visa card services, Internet banking and safety de-

posit boxes. Summit National Bank was founded in 1984 as Hulett National Bank by a group of citizens in Hulett, Wyo., who wanted to keep money in the community. The name was changed in 2005 to Summit National Bank. The Carey Branch is the fifth for the bank and the second in Idaho. The other Idaho branch is located in Mackay. Other branches are located in Hulett, Ten Sleep and Baggs, Wyo.

- Gina's Bistro and Gifts opened this winter at 1032 So. Lincoln in Jerome. The bistro serves sandwiches, soups, salads, baked goods, coffee and espresso. The new owners, Regina and Arthur Christensen and Lois Martin, invite customers to help expand the menu by sharing their favorite recipes. If the recipe is a winner and is used at the restaurant, the contributor's name may be added to the menu. The bistro will also sell kitchen-related gift items.
- In an effort to introduce some Hispanic ingredients to the population of Jerome, Lorena Cortez has opened two new businesses at 501 So. Lincoln — El Tarasc Carniceria y Taqueria, a meat market, and La Panaderia, a restaurant. Lorena plans to offer home-like meals in her restaurant for the Hispanic community that wouldn't normally be found in Jerome. At the meat market, not only will traditional American cuts of meat be available but so will custom meats from Mexico along with fruits and vegetables rarely found in the area.

Cassia and Minidoka counties

- The four goals set by the management company of the Burley-Heyburn Industrial Park for 2005 were met and in most cases surpassed. The first goal, reaching a leasing revenue of \$100,000, was exceeded with an actual \$250,000 revenue. As a part of the revenue sharing plan, the city will receive a check for \$25,000. The second goal was to fill 100,000-square feet of space at the park. Currently, the industrial park has leased 277,000-square feet —177,000-square feet more than projected. The third goal was to have 25 acres leased. Currently, there are 28.5 acres leased. The fourth goal was to have 50 employees. The employees at Gossner Food's packaging plant, R&R Welding and the park manager brought the total number to 51. The goals for 2006 are aggressive but attainable if history is any indication. The industrial park hopes to have 75 employees on board, 47 acres leased, at least 340,000-square feet of facility space leased, a major tenant to take over the J.R. Simplot Co. building and \$300,000 in leasing revenues by the end of 2006.

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